GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1125
ANSWERED ON:24.11.2000
MINTING OF COINS
CHANDRAKANT BHAURAO KHAIRE

Will the Minister of FINANCE be pleased to state:

(a) whther 40 percent of coins of Re.1/- Rs.2/- and five are being minted abroad;

(b) if so, the reasons thereof; and

(c) the steps taken by the Government to increase the minting capacity of indigenous mints?

Answer

MINISTER OF STATE FOR FINANCE (SHRI BALASHEB VIKHE PATIL)

(a) It is a fact that a part of our requirements of Re.1 Rs.2 and Rs.5 denomination coins is met by coins minted abarod.

(b) & (c) : As a consequence of Government of India`s decision to coinse the Re.1, Rs.2 and Rs.5 denomination, the printing of notes of these denominations has been discontinued from November 1994, February 1995 and November 1995 respectively. Therefore, to bridge the gap between increased indent of coins of above denominations and the capacity to mint the coins indeignously, the Government has resorted to import.

However, the mints are being modernised to increase the indigenous production of coins.